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WGU C207 OA QUESTIONS AND ANSWERS 100% PASS

Simple indexing ✓✓Common analytic measure to improve performance. Compares current data with data during a base period.

(Price / Price during "Base Period") x 100

i.e. Big Mac was 1.60 in 1968 which is base period. what is index for 2014 if price was 4.80 then?

(4.80 / 1.60) * 100 = 300 (means price is 3x greater than base period)

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Used to identify price fluctuations of supplies, materials, products, etc.

Weighted Index ✓✓assign a weight to allow for significant differences in the index.

Reasons for including analytics in decision-making ✓✓decrease cost of data storage

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increase processing power

Descriptive Analytics ✓✓using current and past data for strictly descriptive purposes.

i.e. car price data shows a 2% increase over the prior year

a manager wants to know why sales spiked during the prior quarter

Predictive / Inferential Analytics ✓✓using current and past data to predict/estimate future.

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i.e. based on the past 10 years of data for car prices, we predict an increase of 1.5% over the upcoming year.

Prescriptive Analytics ✓✓using past data to PREDICT or ESTIMATE future in order to optimize operations

includes experimental design and optimization to aid in DECISION-MAKING. MANAGERIAL DECISIONS.

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i.e. based on past data, sales prices for electric cars could increase by 5% if we increased charging stations by 7%

Big data ✓✓Data so big that it's difficult to process using traditional methods.

Stored in a Data Warehouse.

Mined to identify patterns and trends

Primary purpose is to encourage buying behavior.

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Enables products to be more tailored to customer base.

Improves decision-making.

Supports development of next generation products/services.

watch for keywords in test options. i.e. company TOTAL sales (just one number) vs all sales invoices

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Structured / Quantitative Data ✓✓Data follows pre-defined formats.

i.e. multiple choice answers, addresses, names, stock tickers

Unstructured / Qualitative Data ✓✓Data doesn't follow pre-defined formats. Usually gets structured by a "theme analysis"

i.e. blocks of freeform text, audio, video

Continuous Data ✓✓Data that can take any value (within a set range)

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i.e. 3.14159, -189,115.2

a thermometer reads 66.5 degrees

Interval Data (data measuring levels) ✓✓data is ordered at equal intervals apart and "0" doesn't mean absence of data, just another data point

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